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## ESCHEATS; UNCLAIMED PAYROLL CHECKS

**House Bill 5540**

**Sponsor: Rep. Clark Bisbee**

**Committee: Employment Relations,  
Training and Safety**

**Complete to 1-25-02**

### **A SUMMARY OF HOUSE BILL 5540 AS INTRODUCED 12-21-01**

House Bill 5540 would amend the Uniform Unclaimed Property Act to exempt from escheats, unclaimed payroll checks under \$100. Currently under the law, unpaid wages, including wages represented by unrepresented payroll checks owing in the ordinary course of the holder's business that remain unclaimed by the owner for more than one year after becoming payable, are presumed abandoned. Under the bill, this provision would be retained but would apply to unpaid wages "greater than \$100, including wages represented by unrepresented payroll checks greater than \$100."

MCL 567.236

House Bill 5540 (1-25-02)

Analyst: J. Hunault

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.